



Monthly Financial Report

State Treasurer Sarah Steelman

January 2006

***Missouri earns \$88.4 million on state investments in 2005;
Returns \$20 million in lost property to 57,000 citizens;
Processes 6 million fund transfers totaling \$20 billion.***

JEFFERSON CITY -- The Missouri

Treasurer's Office last year earned more than \$88 million investing a portfolio with an average book value of \$2.9 billion, returned more than \$20 million in lost property to 57,000 citizens and processed more than 6 million fund transfers totaling more than \$20 billion.

The Investments Division of the State Treasury is responsible for making very risk-averse investments of money the state does not immediately need. This year, Treasurer Sarah Steelman revised investment policies to place more of Missouri's tax dollars into in-state investments.

In 2005, total earnings for the state totaled \$88.417 million, with an annualized yield of 3.023 percent on a portfolio with an average book value of \$2.924 billion. In 2004, the state earned \$51,313,106, with an average yield of 1.713 percent.

Steelman said working with the Legislature to pass the BIG Missouri linked-deposit program also will help make more effective use of Missouri tax dollars to help create jobs and strengthen Missouri farms and businesses.

The Unclaimed Property Division of the Treasurer's Office in 2005 returned \$20.3 million to more than 57,700 citizens. This is money that has been abandoned in bank accounts, insurance policies or checks to individuals the original companies could not located.

The Banking Division of the Treasurer's Office handled more than \$20 billion involved in more than 6 million transactions. This division also handles more than 970 funds set up by the state.

2005

Year-at-a-Glance

January 1 - December 31

Investments Division

Interest Earnings	\$88,417,627.87
Avg. Book Value	\$2,924,678,646.61
Annualized Yield	3.023 percent

Unclaimed Property Division

Accounts Paid	57,789
Amount Paid	\$20,340,751.20

Banking Division

Receipts	\$20,153,061,000.29
Disbursements	\$20,181,681,816.56
Electronic Transfers	2,430,013
Checks Issued	3,519,413
Checks Paid	3,400,737

Office of Missouri State Treasurer
Monthly Division Performance Totals



Banking Division

December, 2005

State Receipts.....	\$ 1,644,597,173.71
State Disbursements.....	\$ 1,645,753,706.77
ACH Payments Initiated.....	160,673
Checks Issued.....	163,016
Checks Paid.....	163,879

End of Month Cash Balances

Budget Reserve Fund.....	\$ 331,434,937.99
General Revenue Fund	\$ 364,526,062.82 *

*These figures are from close of business on Dec. 31. They Include a \$150 million cash flow loan from Budget Reserve to General Revenue.

Division of Unclaimed Property

December 1 through December 31, 2005

Total Returned to Owners.....	\$1,846,988.18*
Number of Accounts Paid to Owners.....	4,331

*More than \$20,000,000 was returned to citizens by the Unclaimed Property Division during the fiscal year that ended on June 30.

The Treasurer's Office is currently working to return millions in unclaimed property to the rightful owners. A listing of accounts can held by the Unclaimed Property Division can be seen at:

[HTTP://www.showmemoney.com](http://www.showmemoney.com)



Investment Division

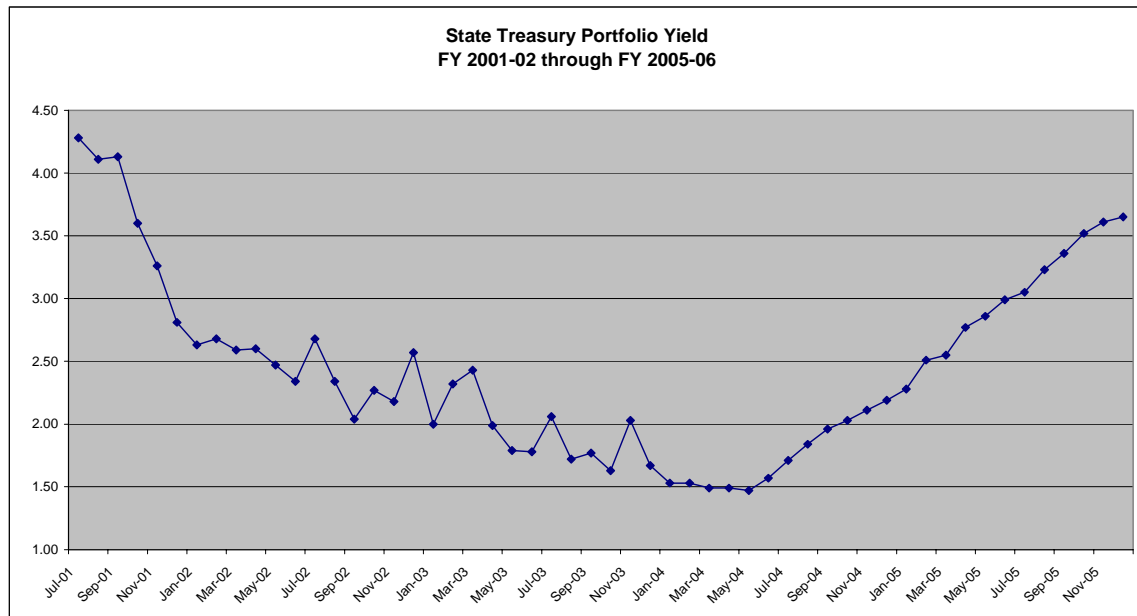
December 1, 2005 through December 31, 2005

Interest Earnings \$8,519,547.11

Average Book Value..... \$2,746,842,128.70

Annualized Yield..... 3.652 percent

Four-Year Summary of State Portfolio Earnings 2001-2005





Categorical General Revenue Totals December 2004 Compared to December 2005

Revenue	December 2005	December 2004	Difference	% Change
Sales and Use Tax	\$152,318,981	\$157,175,618	\$ (4,856,638)	-3.09%*
MODOT Sales and Use Tax	1,566,761	0	1,566,761	1.00
Total Sales and Use Tax	153,885,742	157,175,618	(3,289,876)	-2.09
Income Tax – Individual	396,063,805	353,139,442	42,924,363	12.16
Corporate Income/Franch.	82,272,442	62,729,012	19,543,430	31.16
County Foreign Insurance	21,112,127	21,556,439	(444,313)	-2.06
Liquor	2,651,983	1,954,297	697,686	35.70
Beer	604,255	604,565	(310)	-0.05
Inheritance/Estate	792,066	2,592,163	(1,800,097)	-69.44
All other Taxes	132,960	40,966	91,994	224.56
Interest	2,735,721	1,575,065	1,160,656	73.69
License, Fees, Permits	10,980,525	5,738,571	5,241,954	91.35
Sales, Serv., Rental, Leases	6,714,084	8,973,719	(2,259,635)	-25.18
Refunds	7,991,282	322,442	7,668,840	2378.36
Interagency Billings, Invent	11,595	10,664	931	8.73
All Other Receipts	2,201,305	1,393,860	807,445	57.93
TOTAL GR RECEIPTS	\$686,583,130	\$617,806,825	\$68,776,305	11.13
Refund Expenditures	39,652,964	33,651,899	6,001,066	17.83
Total Net of Refunds	\$646,930,166	\$584,154,926	\$62,775,240	10.75

*Does not include revenue from motor vehicle sales tax directed from General Revenue to the State Road Bond Fund by Amendment No.3.

Categorical General Revenue Totals --Fiscal Year-To-Date

Revenue	Fiscal Year 2006	Fiscal Year 2005	Difference	% Change
Sales and Use Tax	\$983,264,744	\$969,234,652	\$14,030,093	1.45%*
MODOT Sales/Use Tax	13,599,157	0	13,599,157	1.36
Total Sales/Use Tax	996,863,901	969,234,652	27,629,250	2.85
Income Tax Ind.	2,205,944,757	2,034,019,922	171,924,834	8.45
Corp. Income/Franch.	295,243,807	206,016,058	89,227,750	43.31
Co. Foreign Ins.	72,437,606	70,162,786	2,274,821	3.24
Other General Revenue	146,389,151	150,324,974	(3,935,824)	-2.62
TOTAL GR	\$3,703,280,065	3,429,758,391	273,521,673	7.97
Less Refunds	276,403,179	196,705,556	79,697,623	40.52
Net GR Collections	\$3,426,876,886	3,233,052,836	193,824,050	6.00

*Does not include revenue from motor vehicle sales tax directed from GR to the State Road Bond Fund by Amendment No. 3.

Consensus Revenue Estimates Compared to Actual Revenue Collections*

	Forecast GR (as of Dec. 31)	Actual GR (as of Dec. 31)	Variance
Gross General Revenue	\$3551.9 million	\$3703.3 million	\$151.4 million
General Revenue Refunds	\$ 205.5 million	\$ 276.3 million	(70.8) million
Net General Revenue	\$3346.4 million	\$3427 million	\$ 80.6 million

*(Based on original revenue estimates. Subsequent comparisons will be based on revised December 2005 consensus revenue estimates.)